

## Business Drop Heavy Blow to Road Salesmen

being issued, while still good, is declining because of the quiet conditions in many lines of trade, according to reports made by dealers to the Federal Reserve Bank here.

The outstanding paper, exclusive of short time notes, is eleven large distributors who report that Bank shows a decline at the end of September of \$216,000,000 from January 31, when the peak of the volume of paper was reached, with a total of \$1,019,000,000. Outstanding paper